

**CITY OF SAN DIEGO  
M E M O R A N D U M**

DATE: February 7, 2006

TO: North Bay PAC Members

FROM: Lara Gates, Project Manager, North Bay

SUBJECT: Response to Project Area Committee Questions (PAC) Relating to the North Bay Bond Proceed Table

---

At the December 2005 PAC meeting, the PAC received a staff report on the allocation of the North Bay 2000 bond proceeds. A number of PAC members raised questions that required additional research by staff. The following information lists, by line item, the questions raised by PAC members and staff's responses.

**Loan Repayment to Fund Grantville Redevelopment Survey**

PAC Questions:

1. When did the North Bay PAC approve a loan repayment to fund the Grantville Redevelopment survey?
2. What was the total amount of the loan?

Staff Response:

1. The PAC heard the loan to the Grantville Survey request on February 4, 2004. The following is the motion made by the PAC: Motion (Pursel, Alexander) to approve temporary loan of \$125,000 of North Bay funds for Study Area (Approved: 13-4-2).
2. The total amount of the temporary loan was \$125,000.

**Morena Vista Transit-Oriented Development Project**

PAC Questions:

1. How many units are dedicated to low and moderate income?
2. What is the total amount of funds that the Redevelopment Agency committed to the Morena Vista Transit-Oriented Development Project?

Staff Response:

1. The Morena Vista project will provide 16 affordable units at 80% area median income (AMI) under the Affordable Housing agreement between the developer and the Redevelopment Agency. The project did receive a variance from the Housing Commission for the Inclusionary Housing Ordinance requirement which would have required them to provide a total of 18 units at 65% AMI.

2. The total commitment from the Agency to the project is \$8,250,000. The following is a breakdown of the funds:

<u>Purpose</u>	<u>Amount</u>	<u>Payment Arrangements</u>	<u>Paid-to-Date</u>	<u>Outstanding</u>
Undergrounding of power lines	\$450,000	\$391,806 upfront	\$450,000 (paid from bond proceeds)	None Paid in Full
Park N Ride Project Support lease payments (Paid to MTDB)	\$3,000,000	\$300,000 paid annually for 10 years	\$300,000 initial payment (paid from bond proceeds)	Annual payments have not begun
Soil Compaction	\$2,300,000	\$500,000 upfront; \$100,000 paid annually for 18 years	\$500,000 upfront (paid from bond proceeds) \$200,000 from bond proceeds	16 years of annual payments at \$100,000 (\$1,600,000)
Predevelopment	\$1,000,000	\$500,000 upfront; \$100,000 annually for 5 years	\$500,000 upfront (paid from bond proceeds) \$200,000 from bond proceeds	3 years of annual payments at \$100,000 (\$300,000)
Affordable Housing Subsidy for 16 units	\$1,500,000	Paid in one lump sum	\$1,500,000 (paid from bond proceeds)	None Paid in Full
<b>Totals:</b>	<b>\$8,250,000</b>			

### **Total Bond Funds**

#### PAC Questions:

1. What are the total bond proceeds?
2. Does this list include all funds spent?
3. Does the bond proceeds list include all funds spent since the conception of the North Bay Project Area?

#### Staff Responses:

1. The Series 2000 bond proceeds total \$13,544,605, including interest.
2. The list provides a summary of all funds spent or encumbered to date.

Page 3  
North Bay PAC Members  
February 7, 2006

3. The list does not account for expenditures from tax increment proceeds nor does it give information on obligations that have been made by the Agency and not ready for payment or have yearly payment obligations. The list only shows the payments that have been made or commitments to contracts were full payments are expected to be dispersed over the current year.

### **Sports Arena Square**

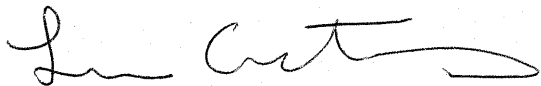
#### PAC Question

Did the City sell Sports Arena Square to the Agency?

#### Staff Response

No, the Agency did not acquire the site from the City.

If you have any further questions or comments, please feel free to contact me at 619-533-5458 or at [lgates@sanidiego.gov](mailto:lgates@sanidiego.gov).



Lara Gates  
North Bay Redevelopment Project Manager

LG/lgr

Attachment: Revised Year 2000 North Bay Bond Proceeds Table

# CITY OF SAN DIEGO M E M O R A N D U M

DATE: February 7, 2006

TO: North Bay PAC Members

FROM: Lara Gates, Project Manager, North Bay Redevelopment Project Area

SUBJECT: North Bay Year 2000 Bond Proceeds Expenditures Table

North Bay has \$2.9M remaining in bond funds. It is anticipated that requests to allocate the remaining balance of North Bay Bond Proceeds will be coming forward for review and approval by the Redevelopment Agency over the course of the next few months. A summary of bond proceeds allocated to date is provided below. If you have any questions, please feel free to contact me at 619-533-5458 or [lgates@sandiego.gov](mailto:lgates@sandiego.gov).

STATUS OF NORTH BAY BOND PROCEEDS					
PAC Recommendation	Pac Rec. Date	Projects	General Uses	Housing Uses	Total
		<b>Beginning Balance (inc. interest)</b>	<b>\$10, 231,436</b>	<b>\$3, 313, 169</b>	<b>\$13,544,605</b>
		Less Approved Projects:			
Yes	2/7/2001	Point Loma Library	\$4,089,000		
Yes	1/5/2000	MTDB Underground/Morena Vista	\$450,000		
Yes	11/1/2000	MTDB Guideway Study	\$200,000		
Yes	12/1/1999	Bay to Bay Study	\$250,000		
Yes	6/6/2001	Midway Banners	\$25,000		
Yes	7/2/2003	Pacific Highway Bridge Demolition	\$100,000		
Yes	10/1/2003	Morena Blvd Façade Improvement Program	\$150,000		
Yes	10/1/2003	Voltaire Street Bridge Rehab.	\$170,000		
Yes	2/4/2004	Loan Repayment to fund Grantville Survey	\$125,000		
Yes	12/2/2003	Midway Tree Planting	\$50,000		
		Loan Repayment to City	\$448,209		
Yes	1/8/2003	Morena Vista Development	\$450,000	\$2,500,000	
Yes	9/3/2003	Old Town Queue Jump	\$100,000		
Yes	3/6/2002	Vietnam Veterans Pre-development		\$575,000	
Yes	11/7/2001	Peninsula YMCA	\$575,000		
Yes	3/3/2004	Midway Community Plan Amend.	\$209,000		
		Pacific Highway Bridge Increase	\$30,000		
Yes	1/8/2003	Morena Vista Public Use Lease Payments	\$300,000		
Yes	4/7/2004	Washington St. Median Improv.	\$40,000		
		Misc. Expenses (cash flow)	\$200,000		
		Subtotal Approved Projects	<b>\$7,511,209</b>	<b>\$3,075,000</b>	<b>\$10,586,209</b>
		<b>Remaining Balance</b>	<b>\$2,720,227</b>	<b>\$238,169</b>	<b>\$2,958,396</b>